

**CREDIT INSURANCE COMPENSATION TO CREDITORS AFFIDAVIT**

I, \_\_\_\_\_, as President of

\_\_\_\_\_, do hereby swear or affirm the following:

1. \_\_\_\_\_ Company nor

any subsidiary of the company has paid or proposed to pay, directly or indirectly, to any creditor as compensation for that creditor, total compensation as defined in *T.C.A. 56-7-902 (b) (1)*, in excess of forty percent (40%) of premiums earned as prohibited by *T.C.A. 56-7-902*, except that if provision is made for refund of unearned commissions in the event of termination of coverage, commissions may have been paid in one sum at the time the single premium policy or certificate was written.

2. \_\_\_\_\_ Company and/or any of its subsidiaries has not entered into any reinsurance transactions with a reinsurer who, to my knowledge or the knowledge of persons within my employee, paid compensation to creditors in violation of *Tennessee Code Annotated Section 56-7-902*.

NOTICE: False statements are subject to the sanctions set forth in *T.C.A. 56-8-109*.

Further affiant saith not.

\_\_\_\_\_

President

\_\_\_\_\_

Company

Subscribed and sworn to before me this \_\_\_\_\_ Day of  
\_\_\_\_\_ Year \_\_\_\_\_.

\_\_\_\_\_

*Notary Public*

My Commission expires: \_\_\_\_\_

The completion of the form is required by *Tennessee Code Annotated Title 56*,

*Chapter 7, Part 9* and must accompany annual statements filed on or before

March 1.  
IN-1177